



**BEXLEY NEPALESE COMMUNITY**

*(A company limited by Guarantee and Registered Charity)*

**Company No. 10070054**

**Charity No. 1187889**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

THURSDAY



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**BEXLEY NEPALESE COMMUNITY**  
*(A company limited by Guarantee and Registered Charity)*

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY AND ADVISERS**

**Board of Directors /Trustees**

- |                                       |                      |
|---------------------------------------|----------------------|
| 1. Dr Harish Jyawali- <b>Chairman</b> | 8. Chandrabir Gurung |
| 2. Kesh Bahadur Gurung                | 9. Sanjeeb Subedi    |
| 3. Bijay Bahadur Gurung               | 10. Yuba Raj Neupane |
| 4. Ananda Dharel                      | 11. Uma Gurung       |
| 5. Kedar Thapaliya                    |                      |
| 6. Dipendra Sitaula                   |                      |
| 7. Bindu Maya Gurung                  |                      |

**Company Registration Number** 10070054

**Charity Registration Number** 1187889

**Registered Office:**

Equitable House - 2nd Floor 7 General Gordon Square,  
C/O Mantax Lynton, London, England, SE18 6FH

**Executive Committee**

<b>Chairman</b>	Dr Harish Chandra Jyawali
<b>Vice chairs</b>	Shibaram Gurung, Bijita Gautam, Dipendra Sitaula, Bala M Prasai, Kedar Thapaliya
<b>Secretariat</b>	Himal Gurung & Ahilya Kunwar
<b>Treasury</b>	Narayan Panta & Tilak Lamsal
<b>Members</b>	Bimala Sedhaee, Sambhunath Adhikari, Sabita Siwakoti, Pankaj Poudel, Pradeep Tripathi, Sarita Sharma, Rajendra Lamsal, Dhanraj Chongbang, Vishwaraj Paudel, Dikpal Gurung, Basu Aryal, Gurvi Acharya, Sagar Wagle, Pradip Lamsal

**Coordinator – BNC School of Arts, Culture & Language:** Bijita Gautam

**Bank:** Barclays Bank PLC, Leicestershire, LE87 2BB

**Accountant:** Mantax Lynton  
Chartered Accountants  
207 Equitable House  
7 General Gordon Square  
London, SE18 6FH



## **Chairman's message**



Dear Members, Supporters, and Friends of the Bexley Nepalese Community, as we reflect on 2023-2024, I am filled with pride and gratitude for our community's incredible achievements.

During my tenure, we have organised and completed various projects. Amongst those are Nepali language and culture classes, Christmas celebrations, Football for kids, Holi celebrations, Youth workshops, Parliament visits, BNC Park run and many more. In addition, we successfully organised our annual programmes- Dashain Tihar programme, Annual gathering, Teej, Deusi and Bhailo and Lhoschhar. Through these celebrations, we celebrate and pass on the richness of Nepalese culture to younger generations while sharing it with the wider community.

Weekly, we run Yoga, Fitness and Zumba classes. In addition, the number of our members joining the Park Run or other running events has grown significantly. We are proud to inspire many more members to join the BNC's health and wellbeing movement. All those programmes helped our community to remain active and healthy mentally and physically and provided an opportunity to socialise. We are proud to receive the Mayor's Faith in the Communities for Healthy Communities and Successful Communities award in 2023.

Inclusivity remains our guiding principle. Our programs unite people from diverse backgrounds, encouraging mutual respect, understanding, and a sense of belonging. Empowerment has been at the heart of all our initiatives. In addition, we are working on a long-term strategy to own a 'Bexley Nepalese community' hall, and I hope we will achieve this in the future with your kind support, hopefully sooner.

Our achievements would not have been possible without the unwavering support of our trustees, Programme coordinators, volunteers, and BNC members. I extend my heartfelt thanks to the Mayor, Deputy Mayor and Councillors of the London Borough of Bexley, and Local MP Mr Louie French for your support. Let us remain united in our vision to empower, include, and integrate—ensuring that our legacy as a vibrant and compassionate community endures.

With gratitude and best wishes,

Dr Harish Jyawali  
Chairman  
Bexley Nepalese Community



## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The company qualifies as small under section 383, and therefore the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not prepared.

#### **Structure, Governance and Management**

Bexley Nepalese Community ("the Charity") is a charitable organisation established in 2008 and formally registered in March 2016 with the Company House as a company limited by guarantee and with the Charity Commission on 11<sup>th</sup> February 2020. The charity is currently working mainly for the benefit of Nepalese community living in Southeast London, specially focused on those living in London Borough of Bexley and neighbouring local authorities. The major beneficiary of the activities will be ex-armed forces personnel (Gurkha veterans) and their families.

The Governance and Operation of the Charity is broadly set out by the governing document (AoA). Organisation structure of the charity consists of board of directors / trustees; executive committee and functional committees. The Board is responsible for all major policy decisions, approving strategy and objectives and meets at least four times a year. During the year, there were no change in to board of directors / trustees.

The Governance and Operation of the Charity is summarised below:

- Members at the general meeting appoint Directors / Trustees
- Directors/Trustees have ultimate responsibility of the operation and strategic direction of the Charity in achieving the objectives.
- Directors/Trustees delegate powers by setting up Executive Committee and other subcommittees to facilitate the operations of the Charity. Currently there is an Executive Committee and other six task specific committees.
- Committee may set up various subcommittee, task force or team for the purpose of smooth delivery of their objectives and plans

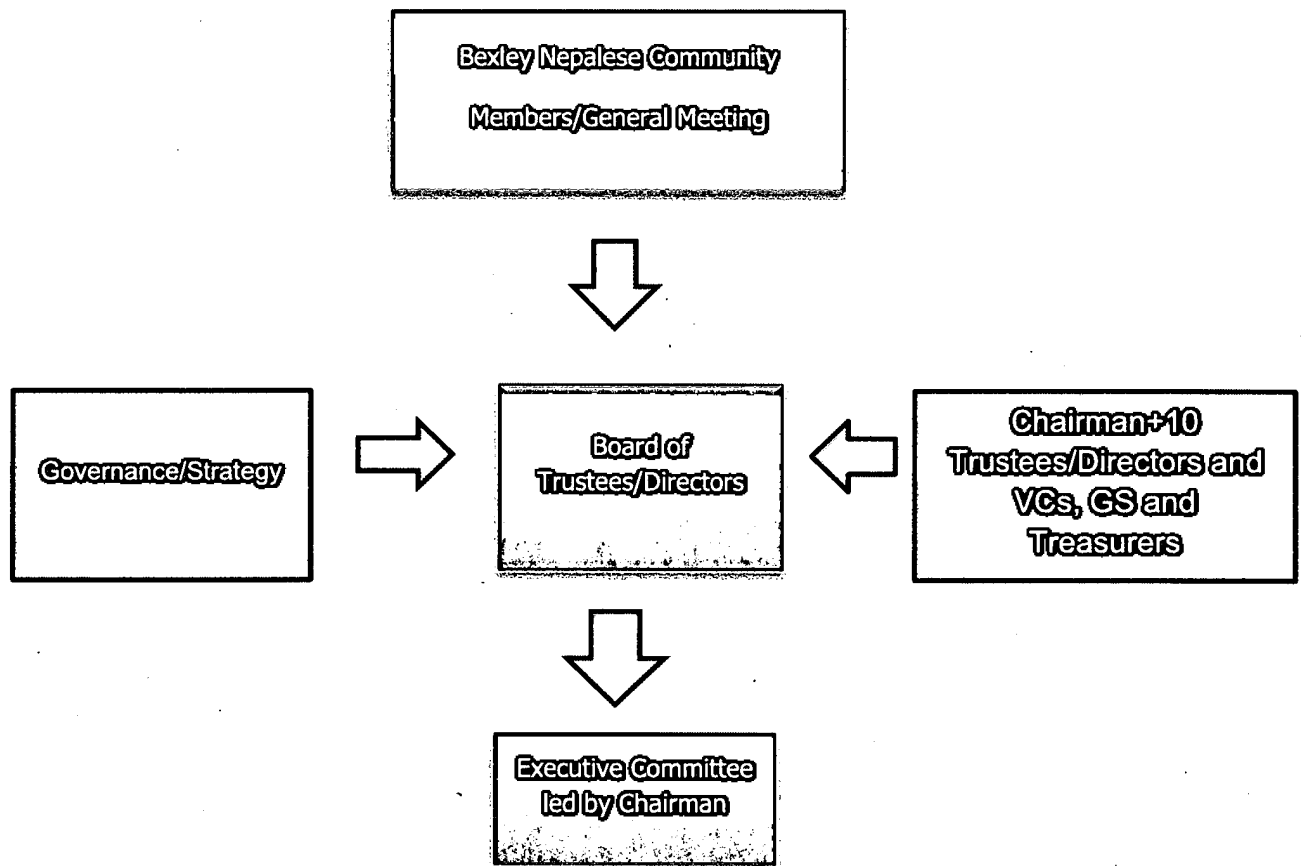
The operational responsibilities are shared between Directors/Trustees and other volunteers through committees and sub-committees. The annual programme of the Charity is agreed at



## **Bexley Nepalese Community**

the Board in advance and the Board delegates its implementation power to committees. The members will serve to the committees and sub-committees on voluntary basis.

The following is current organisation chart that summarises strategic and operational hierarchy and responsibilities:



- Finance Committee
- Governing Board of School of Arts, Culture & Language
- Public Relation Committee
- Community Relation Committee
- Digital Media & Communication
- Event Management Committee

Day to day operational activities of the Charity are delegated to the Executive Committee led by the chairman and comprised of trustees and community members. As the charity is run by unpaid volunteers, the executive committee set up further six major committees, with delegated authority from the Board:

- Finance Committee headed by Treasurer responsible for overall finance, banking and fundraising.



- Governing Board of School headed by vice president with responsibility to engage and fill the skill gap identified by the Charity in the area of arts, culture and language.
- Public Relation Committee headed by General Secretary with an objective to enhance public image of the organisation and improve relationship with major external stakeholders.
- Community Relation Committee with an objective to engage local members, beneficiaries and maintain statistic.
- Digital media and communication committee responsible for internal and external communication including social media.
- Event management committee to manage various major or minor events planned for the year

All above committee discharged their duty successfully during the year. Board and committees effectiveness is maintained and ensured through regular reviews of both Board and individual Trustee performance.

In order to achieve its strategic goal, the trustees of the charity have registered the organisation with the Charity Commission that will open up an access to wider grant funding bodies.

### **Objectives and Activities**

In setting objectives and planning for activities, the Directors/Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The main objectives are set out in the governing document as following:

The promotion of social inclusion for the public benefit for those in Nepalese community including Gurkha ex-servicemen and their family members in the London Borough of Bexley who are socially excluded on the grounds of their social and economic position by:

- Provision of English and Computer Courses: To provide basic English language and computer courses for the benefit of the community.
- Advancement of Gurkha and Nepalese Culture, Tradition and History: To advance the education of public regarding Gurkha and Nepalese culture, tradition, and history through such means as the trustees/directors deem appropriate.

For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

The Trustees adopt a flexible approach to achieving the objectives by maintaining rational and pragmatic approach, adapt with changing need of the society and being as helpful as possible to those we seek to assist. Services are reviewed constantly to assess if they are delivered most effectively.



We managed to conduct following charitable activities in pursuance of its objectives:

### **Key Highlights 2023-24**

1. Organised varieties of charitable and community engagement programs.
2. Continue Improving Internal Control System.
3. Awarded with Healthy Communities Award 2023 for its Yoga, Fitness and Zumba program.
4. Awarded with Successful Communities Award 2023 for its service and contribution to Bexley Community.
5. Restructuring BNC Website.
6. Implement BNC domain email for key roles.
7. Digitalise members database and various paper forms.
8. Proactively engaged with London Borough of Bexley, other communities and political leaders.

### **BNC activities & Initiatives**

Community Outreach	BNC School of Arts & Language:	Charitable Activities
( Deusi Bhailo, Holi Home Visit & welcoming new members, engagement with local council and community leader)	(Continuity of Nepali class, Celebrated Christmas with Santa Claus, Celebrated Saraswoti Puja)	(Grant, donor and self funded)





## **Charitable Activities**

### **Connecting BNC through Fitness, Yoga & Zumba**

BNC is organising 45 weeks of Yoga, Zumba, and Fitness programs with an aim of *"Stay Fit Forever"*, sponsored by the **National Lottery Community Fund**. The programs are now in their fourth season and currently ongoing. Additionally, BNC collaborated with NRNA UK to host a 10-week program during Season 3, designed to foster a deeper connection to and understanding of oneself. Prior to this, BNC conducted a 26-week project starting in April 2023, also sponsored by the National Lottery Community Fund.

These initiatives have significantly enhanced the health, well-being, and self-discovery of our members. Moreover, they played a vital role in strengthening connections and cultivating a sense of belonging within the community

### **BNC- Footie for Kids**

BNC organised a 10-week "Footie for Kids" program with the support from Tesco Community Grant, aimed at enhancing the health, wellbeing and community belongings among our children. A total of 30 children, aged 6–16, participated in the sessions, which proved to be a tremendous success.

### **BNC- Cost of Living Crisis- Prevention & Management Project**

The following program were conducted throughout the last 26 weeks in aid of London Community Foundation:

1. Family Zumba dance and fitness program for 18 weeks (More than 80 people including children attended the session)
2. Personal Finance & Taxes Workshop- half a day (around 60 people attended the workshop)
3. Yoga and Mindfulness program "Dive into your Inner Potential – half a day (around 80 people attended the session)
4. Kitab Jatra (Celebrating the power of words) festival, Mystic Nepal- half a day (around 60 people attended the event)
5. King's Coronation Celebrations-half a day (around 60 people including children attended the event)
6. A half a day retreat Body Mind Meditative Therapy (around 80 people attended the session)

### **Teej Festival and Teej Pooja**

Teej festival is a traditional, holy and popular festival of Nepali Hindu women. BNC organised and celebrated Teej every year to promote Nepal's rich culture in the UK and more than 150, mostly women (culture loving) were participated in the recreational event. Since the program was dedicated to a noble cause combined with culture-based entertainment, lot of activities and Teej Pooja (rituals) was performed making it meaningful and enjoyable event.



### **Dashain Program**

Dashain is one of the most significant and widely celebrated festivals, especially among Hindu communities. BNC organized and celebrated a Dashain program in October 2023, featuring a live puja conducted by a priest from the Pashupatinath Temple. Approximately 150 community members participated in the program.

### **Annual Gathering**

BNC organizes an annual gathering to bring the entire BNC family together for enjoyment and celebration. This year, the annual gathering was held on June 24, with the Mayor of the London Borough of Bexley as the chief guest. A total of 186 members attended the event, making it a significant success.

### **Loshar 2024**

Losar, a New Year celebrated primarily by Nepalese people living in northern region of Nepal, was organized in January 2024. With a total attendance of 159 members, the event highlighted the harmonious coexistence of the Nepalese community within the borough.

### **BNC Youth & Children Engagement**

BNC organised a day event on the Sunday 26 June 2023, in aid of the Mayor's Community Weekend- London to bring all the youth & children in the community together and focus on positive health and wellbeing by involving in various activities and celebrate and support building strong community relationships.

BNC also organised Parliament week program in Nov 2023 to promote democratic values, inspire the interest in parliament, politics and encourage young people and the public to engage with the UK's democratic system and institutions. The event included a series of quiz contests on UK democratic systems and various distinguished guests such as the Mayor of the London Borough of Bexley, a local MP, and local councillors attended the event.

### **Continuity with BNC School of Arts, Culture & Language**

The Charity organises youth activities thorough BNC school of Arts, Culture and Language since its start in November 2018. The activities include educating children in the field of arts, culture, language, engaging in sports activities amongst others. Participants are children up to the age of 16. During the last term, in addition to the routine Nepali language classes, they celebrated Christmas, Basanta Panchami, and Saraswati Puja. They also organized visits to Chislehurst Caves, Swaminarayan Temple, and Pashupatinath Temple to enhance cultural understanding and community engagement. At present, there are 27 students taking Nepali language lesson in the school.

### **Community Relations and Belongingness**

The Community Relations Team has carried out various communal activities with the objective of strengthening communal, personal, and emotional relationships, and fostering a sense of belonging within the society. These activities include providing moral and social support during



significant life events such as births, illnesses, marriages, demises, and welcome visits for newly arrived members, among others.

Over the past year, BNC organized a total of 10-12 home visits, including welcome visits for new members and congratulatory visits for members' new business ventures, academic achievements, sports accomplishments, etc.

BNC organized a Deusi/Bhailo (Deepawali festival) program, a significant cultural event, at 7 homes of community members this year. The members collected donations, sweets, and food to share blessings for prosperity with one another. A total of 60-80 members participated in this event. The money raised was used to fund the Nepali language school and related activities.

Similarly, a Christmas dinner for BNC's Executive Committee, advisors, and trustees was held in December 2023 to build teamwork and strengthen personal relationships during the festive season.

### **BNC Holi**

Holi, a vibrant Nepali festival of colours, was celebrated at Danson Park in March this year. Despite the unfavourable weather, the members, along with their children, participated with great enthusiasm. The event featured the traditional throwing of bright powders, creating a colourful atmosphere that delighted everyone. In addition to the fun of the colours, participants enjoyed delicious food and snacks, which added to the festive spirit. The gathering provided an opportunity for community members to come together, celebrate their culture, and strengthen bonds while having a memorable time with friends and family.

### **Nepali Movie Screening**

BNC successfully hosted its first movie screening program, featuring the film *Soul of the Commando*, which highlights the remarkable life and contributions of the British Gurkhas. The screening provided a unique opportunity for the community to gain insight into the dedication and bravery of the British Gurkhas. The event was well-attended, with approximately 60 members joining together to watch the film. This event marked an important milestone for BNC, combining culture and community engagement for our members.

### **Improving Public Relation**

#### **Volunteering Park Run in July 2024**

BNC volunteered at the renowned Parkrun event at Danson Park in July 2024. The event aimed to contribute to and integrate with the broader local community while promoting health and wellbeing. Approximately 53 BNC volunteers participated.

#### **Parliament Visit- 8<sup>th</sup> Sept & 20<sup>th</sup> Oct 2023**

BNC organized a Parliament visit last year in coordination with local MP Mr. Louie French. A total of 50 BNC members attended the event over a two-day period.



## ***Bexley Nepalese Community***

BNC organised various other program in co-ordination with other communities such as 'Osho Meditation in co-ordination with Dartford Nepalese Community, Spiritual program for kids from Nepal's first Ram Katha orator.

### **Improving Communication Internally and Externally**

The Digital media and communication team is working towards improving communication both with members and externally, including the use of social media. Facebook, WhatsApp, Twitter, Tiktok, and YouTube were selected as the most commonly used platforms for member interactions. In addition to Facebook and Whatsapp, the Charity has also utilized traditional media such as newspapers, as well as national and international online news outlets, including blogs, to disseminate news to a wider community.

The charity has been incredibly successful in spreading messages and news to our fellow members and the broader community, while also making efforts to liaise both internally and externally. To keep up with the digital age, the charity has utilized live broadcasting through Facebook live for spontaneous coverage of various activities and events.

BNC has achieved a remarkable milestone by redeveloping its website, migrating its database and email system to Microsoft 365, and transitioning its communication platform from Viber to Whatsapp recently.

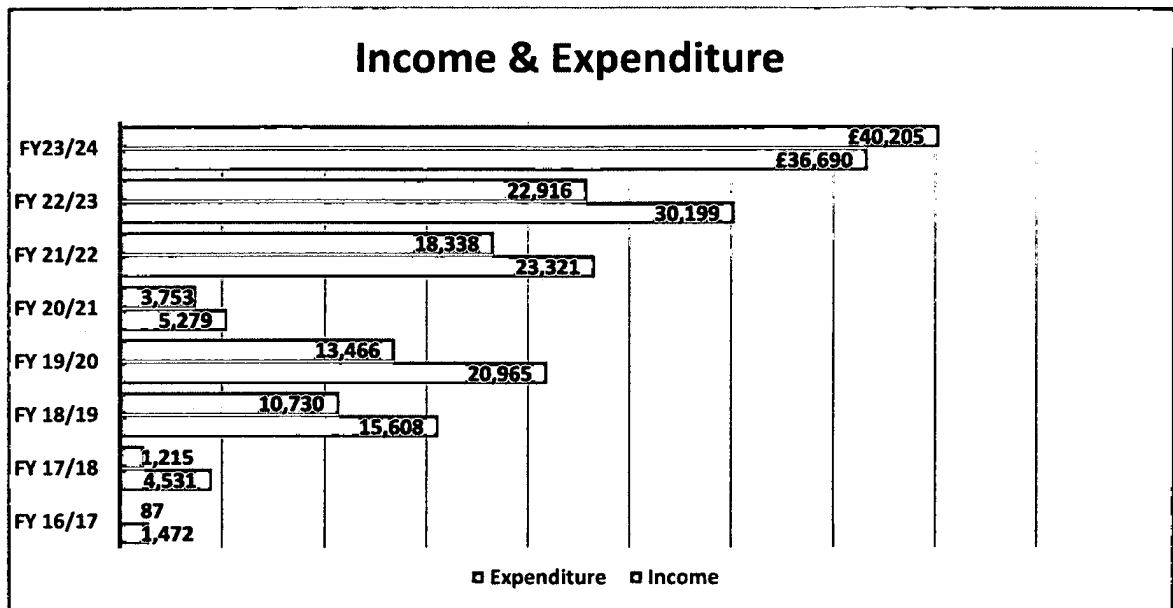
### **Financial Review**

The results for the period, and the charity's financial position at the end of the period, are shown in the attached financial statements. The charity's total incoming resources for the year were £36,690 (2023: £30,199) of which £23,355 was unrestricted and £13,335 was restricted. All income is recorded in the charity accounts.

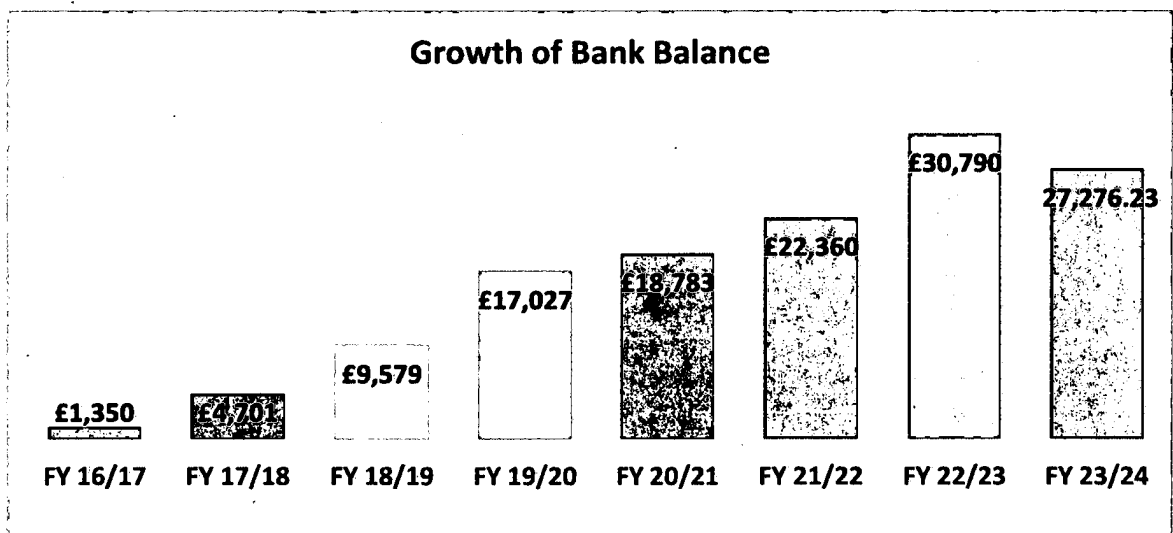
During the year grant funds were received as follows: The London Community £9,520, TNL Mayor's Community Weekend London for Youth and Children Program £1,500, EWWWT £815, Tesco (Footie for all) £1,000 and Speakers Art Fund Small Grant Scheme £500.

In addition of grant, the charity received a donation of £23,355 from various members of the community including from Mantax Lynton, Charity's accountants who donated £750 equivalent to their annual fee for various compliance services including preparing charity accounts.

The charity's total resources expended for the year were £40,205, of which £18,884 was unrestricted and £21,321 was restricted. There was net loss of £3,515 during the year. This is because of the restricted fund of £7,986 carried forward from the previous year was spent in the current year.



The charity and its volunteers worked very hard to raise fund for the charity since incorporation and there was consistent growth from FY 16/17 (£1,350) to FY 22/23 (£30,790), with a slight decrease in the current year (£27,276). This is because of the restricted fund of £7,986 carried forward from the previous year was spent in the current year.



#### Going concern

The trustees have a reasonable expectation that the company 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.



**TRUSTEES' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees (who are also Directors of Bexley Nepalese Community for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

**Dr Harish Jyawali**

**Chairman**

**Date: 23/11/2024**



**REPORT TO THE TRUSTEES ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS  
OF BEXLEY NEPALESE COMMUNITY  
FOR THE YEAR ENDED 31 MARCH 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bexley Nepalese Community for the year ended 31 March 2024 which comprise the Statement of Financial Activities incorporating income and expenditure account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Trustees in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bexley Nepalese Community and state those matters that we have agreed to state to the Trustees, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bexley Nepalese Community and its Trustees, as a body, for our work or for this report.

It is your duty to ensure that Bexley Nepalese Community has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net incoming resources of Bexley Nepalese Community. You consider that Bexley Nepalese Community is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Bexley Nepalese Community. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A handwritten signature in black ink, reading "Mantax Lynton".

**Mantax Lynton**  
Chartered Accountants & Registered Auditors  
207 Equitable House  
7 General Gordon Square  
London  
SE18 6FH

Date: 23<sup>rd</sup> November 2024



**Statement of Financial Activities Incorporating Income and Expenditure  
Accounts for the Year Ended 31 March 2024**

		Unrestricted Fund	Restricted Fund	2024 Total	2023 Total
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	23,355	-	23,355	18,889
Grants & Charitable activities	3	-	13,335	13,335	11,310
<b>Total income</b>		<b>23,355</b>	<b>13,335</b>	<b>36,690</b>	<b>30,199</b>
<b>Expenditure on:</b>					
Raising funds					
Administration costs	4	3,455		3,455	2,146
Charitable activities	4	15,429	21,321	36,750	20,770
<b>Total expenditure</b>		<b>18,884</b>	<b>21,321</b>	<b>40,205</b>	<b>22,916</b>
<b>Net income / (expenditure) before transfer</b>		<b>4,471</b>	<b>(7,986)</b>	<b>(3,515)</b>	<b>7,283</b>
<b>Total funds brought forward</b>		<b>22,883</b>	<b>7,986</b>	<b>30,869</b>	<b>23,586</b>
<b>Total funds carried forward</b>		<b>27,354</b>		<b>27,354</b>	<b>30,869</b>

The notes on pages 17 to 20 form part of this financial statements.





## **Balance Sheet as of 31 March 2024**

	2024	2023
	£	£
<b>Current Assets</b>		
Cash at Bank	27,276	30,791
Cash in Hand	78	78
<b>Net Current Assets</b>	<b>27,354</b>	<b>30,869</b>
<b>Charity Funds</b>		
Restricted Funds	-	7,986
Unrestricted Funds	27,354	22,883
<b>Total Funds</b>	<b>27,354</b>	<b>30,869</b>

The Notes on pages 17 to 20 form part of this financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

**Dr Harish Jyawali**  
**Chairman**

Date: 23/11/2024

**Narayan Panta**  
**Treasurer**

Date: 23 November 2024



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

### **1 Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bexley Nepalese Community 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.

#### **1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### **1.3 Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.



Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.5 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.

**1.6 Financial instruments**

The company 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.

**1.7 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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for



particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2: Income from Donation and Legacies**

	Unrestricted Fund £	Restricted Fund £	2024 £	2023 £
Donations	23,355		23,355	18,889
<b>Total</b>	<b>23,355</b>		<b>23,355</b>	<b>18,889</b>

**3: Income from Grants & Charitable activities**

	Unrestricted Fund £	Restricted Fund £	2024 £	2023 £
Mayor's Community Weekend Fund	-	1,500	1,500	-
The London Community	-	9,520	9,520	-
The National Lottery Community Fund	-	-	-	9,010
EWWWMT	-	815	815	800
Tesco (Footie For All)	-	1,000	1,000	
Development Alliances	-	-	-	1,000
Speaker's Art Fund	-	500	500	-
Non Resident Nepali Association UK	-	-	-	500
<b>Total</b>	<b>-</b>	<b>13,335</b>	<b>13,335</b>	<b>11,310</b>

**4: Analysis of Expenditure**

	Unrestricted Fund £	Restricted Fund £	2024 Total £	2023 Total £
Charitable Activities	18,134	21,321	39,455	22,166
Legal & Accountancy fee - Governance	750	-	750	750
<b>Total</b>	<b>18,884</b>	<b>21,321</b>	<b>40,205</b>	<b>22,916</b>



**5: Statement of Fund**

	Balance at 01 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds - all funds	22,883	23,355	(18,884)	-	<b>27,354</b>
<b>Restricted funds</b>					
Restricted funds - all funds	7,986	13,335	(21,321)	-	-
<b>Total</b>	<b>30,869</b>	<b>36,690</b>	<b>(40,205)</b>	<b>-</b>	<b>27,354</b>

	Balance at 01 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds - all funds	18,568	19,689	(15,374)	-	<b>22,883</b>
<b>Restricted funds</b>					
Restricted funds - all funds	5,018	10,510	(7,542)	-	<b>7,986</b>
<b>Total</b>	<b>23,586</b>	<b>30,199</b>	<b>(22,916)</b>	<b>-</b>	<b>30,869</b>

**6: Analysis of Net Assets by Fund**

	Unrestricted funds £	Restricted funds £	Total £
<b>Total Current Assets: 2024</b>	<b>27,354</b>	<b>-</b>	<b>27,354</b>
<b>Total Current Assets: 2023</b>	<b>22,883</b>	<b>7,986</b>	<b>30,869</b>

**7. Controlling parties**

The Company is controlled by the board of trustees who are also the directors.